

## **NEWS RELEASE**



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## Average Energy Prices, Cleveland-Akron-Lorain — August 2015

Gasoline prices averaged \$2.566 a gallon in the Cleveland-Akron-Lorain area in August 2015, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Charlene Peiffer noted that area gasoline prices were down 89.2 cents compared to August 2014 when they averaged \$3.458 per gallon. Cleveland area households paid an average of 14.6 cents per kilowatt hour (kWh) of electricity in August 2015, 4.3 percent higher than the 14.0 cents per kWh paid in August 2014. Utility (piped) gas averaged 60.1 cents per therm in August, down from its average price of 81.1 cents per therm a year earlier. (Data in this release are not seasonally adjusted; accordingly, over-the-year-analysis is used throughout.)

At \$2.566 a gallon, costs for gasoline in the Cleveland area were 17.9 cents lower than the national average of \$2.745 in August 2015. Average gasoline costs in Cleveland have been lower than the U.S. average by 5.8 cents or more during the previous two years (2013-2014) in August. (See <u>chart 1</u>.)

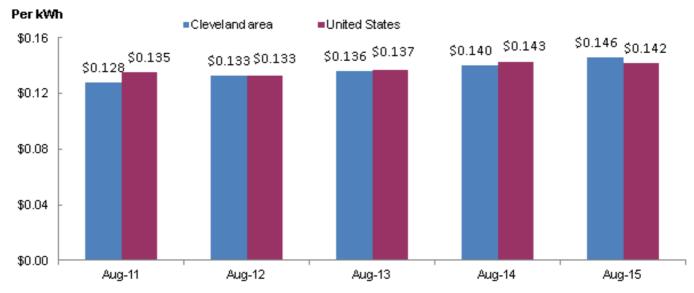
Chart 1. Average prices for gasoline, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of August)



The 14.6 cents per kWh Cleveland households paid for electricity in August 2015 were comparable to the nationwide average of 14.2 cents during this same period. Electricity costs in the Cleveland area had been

comparable to the U.S. average in the previous three years (2012-2014) in August, but were 5.2 percent lower than the national average in August 2011. (See chart 2.)

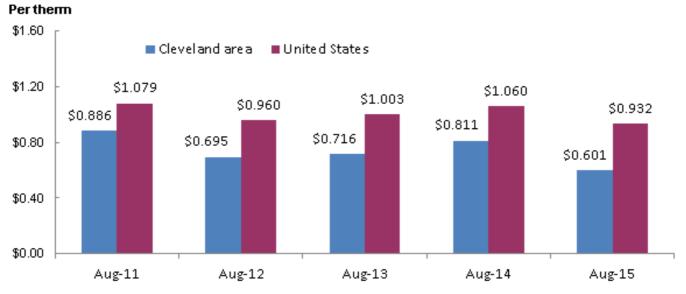
Chart 2. Average prices for electricity, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of August)



Source: U.S. Bureau of Labor Statistics.

Prices paid by Cleveland area consumers for utility (piped) gas, commonly referred to as natural gas, at 60.1 cents per therm, were 35.5 percent below the national average of 93.2 cents per therm in August 2015. Utility (piped) gas prices in the Cleveland area had been lower than the national average in the prior four years (2011-2014) in August, ranging from 17.9 percent lower in 2011 to 28.6 percent in 2013. (See chart 3.)

Chart 3. Average prices for utility (piped) gas, Cleveland-Akron-Lorain and the United States, 2011-2015 (as of August)



Source: U.S. Bureau of Labor Statistics.

The Cleveland-Akron-Lorain, Ohio, Consolidated Metropolitan Statistical Area consists of Ashtabula, Cuyahoga, Geauga, Lake, Lorain, Medina, Portage and Summit Counties in Ohio.

Historical average energy prices for the U.S. and select metropolitan areas are available at www.bls.gov/regions/midwest/data/averageenergyprices selectedareas table.htm.

The Consumer Price Index for September 2015 is scheduled to be released on Thursday, October 15, 2015.

## **Technical Note**

Average prices are estimated from Consumer Price Index (CPI) data for selected commodity series to support the research and analytic needs of CPI data users. Average prices for electricity, utility (piped) gas, and gasoline are published monthly for the U.S. city average, the 4 regions, the 3 population size classes, 10 region/size-class cross-classifications, and the 14 largest local index areas. For electricity, average prices per kilowatt-hour (kWh) are published. For utility (piped) gas, average prices per therm are published. For gasoline, the average price per gallon is published. Average prices for commonly available grades of gasoline are published as well as the average price across all grades.

All eligible prices are converted to a price per normalized quantity. These prices are then used to estimate a price for a defined fixed quantity. The average price per kilowatt-hour represents the total bill divided by the kilowatt-hour usage. The total bill is the sum of all items applicable to all consumers appearing on an electricity bill including, but not limited to, variable rates per kWh, fixed costs, taxes, surcharges, and

credits. This calculation also applies to the average price per therm for utility (piped) gas.

Information in this release will be made available to sensory impaired individuals upon request. Voice phone: (202) 691-5200; Federal Relay Service: (800) 877-8339.

Table 1. Average prices for gasoline, electricity, and utility (piped) gas, Cleveland-Akron-Lorain and the United States, August 2014 – August 2015, not seasonally adjusted

	Gasoline per gallon		Electricity per kWh		Utility (piped) gas per therm	
	Cleveland	United	Cleveland	United	Cleveland	
Year and month	area	States	area	States	area	United States
2014						
August	\$3.458	\$3.540	\$0.140	\$0.143	\$0.811	\$1.060
September	3.397	3.463	0.127	0.141	0.750	1.058
October	3.188	3.241	0.126	0.136	0.763	1.033
November	2.943	2.945	0.125	0.134	0.760	1.035
December	2.601	2.618	0.126	0.135	0.753	1.060
2015						
January	2.062	2.170	0.131	0.138	0.774	1.036
February	2.265	2.308	0.135	0.138	0.678	1.007
March	2.420	2.544	0.136	0.136	0.663	0.985
April	2.388	2.545	0.131	0.137	0.653	0.947
May	2.610	2.832	0.131	0.137	0.597	0.930
June	2.821	2.889	0.151	0.143	0.596	0.942
July	2.695	2.893	0.146	0.142	0.620	0.933
August	2.566	2.745	0.146	0.142	0.601	0.932